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RUCPDO/DEPT OF COMMERCE WASHDC PRIORITY

UNCLAS LIBREVILLE 000624

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SENSITIVE
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PARIS FOR AFRICA WATCHER
STATE PASS DEPT OF ENERGY FOR CGAY

E.O. 12958: N/A
TAGS: [EPET](#) [ENRG](#) [ECON](#) [GB](#)
SUBJECT: MOBIL PULLING OUT OF GABON

REF: LIBREVILLE 391

¶1. (SBU) As part of a larger divestiture from its marketing operations in sub-Saharan Africa, ExxonMobil has sold its shares in Mobil Oil Gabon to the Libyan oil company, Tamoil. ExxonMobil held 90% of Mobil Oil Gabon, with the GoG holding the remaining 10%. Earlier in the year ExxonMobil sold its shares in Gabon's refinery to the GoG (approximately 11% for \$2.5 million). According to Henri Soudan, General Manager of Mobil Oil Maroc, who will remain in Libreville during the transition, the sale of the shares does not require GoG approval. The only notification requirement is to the Economic and Monetary Community of Central Africa (CEMAC by its French acronym), which has 30 days to review the implications of the sale for competition in the region. The transition phase is expected to last no more than a couple of months.

¶2. (SBU) The sale is a clean break agreement, which transfers all responsibilities for past and future commitments to Tamoil. In Gabon this means that ExxonMobil's outstanding \$63 million fine dispute with Gabon's customs authority will be taken over by Tamoil. ExxonMobil previously resolved a VAT reimbursement dispute with the GoG.
WALKLEY